



PIRAEUS PORT AUTHORITY S.A.

Piraeus 22/10/2009

“Announcement concerning MSC contract”

The Management of P.P.A. S.A, prompted by articles referring to the cessation of the contract exclusively for transshipment cargo with MSC clarifies the following:

The contract between PPA S.A - MSC is included in the context of the Concession Agreement of Piers II & III between P.P.A SA and Cosco Pacific being in effect as from 1/10/2009. The aforementioned Concession Agreement includes a minimum guaranteed fee payable to PPA SA, which does not depend on the volume of throughput.